

# EURONEXT: NO. 1 EXCHANGE IN EUROPE

One unique marketplace connecting seven European economies

**#1**  
cash trading  
venue in  
Europe



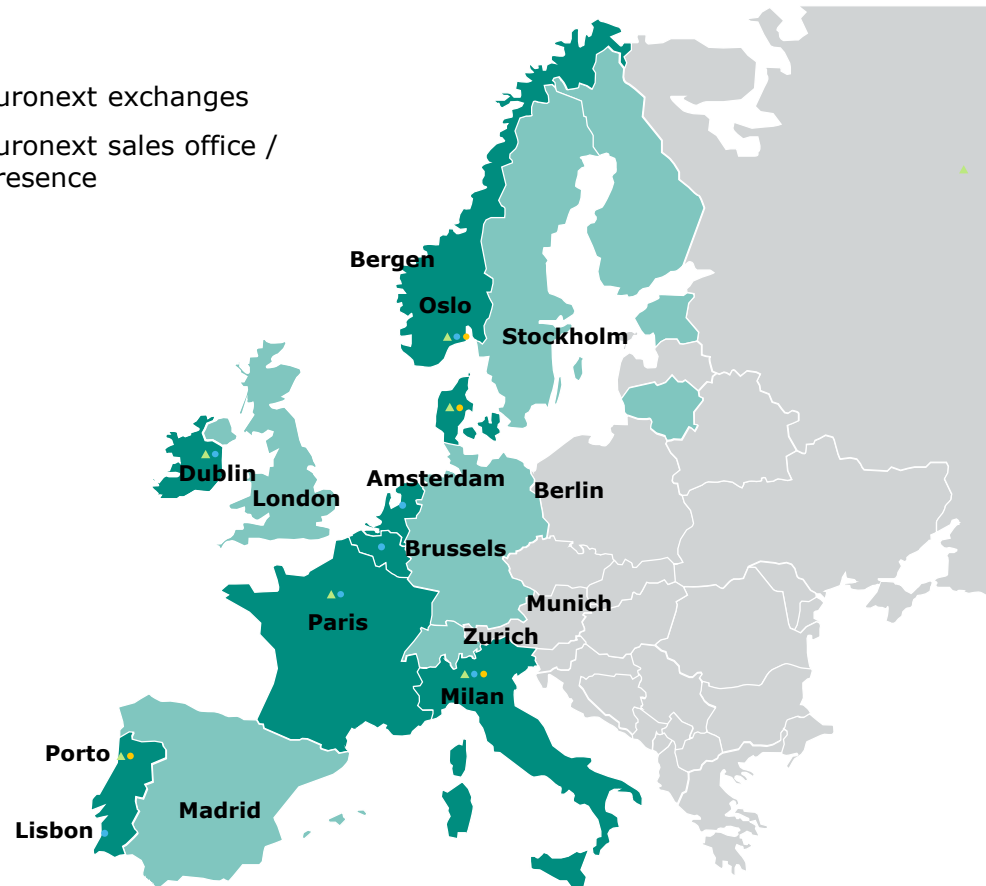
**25%**  
of European  
equities flows  
traded

**#1**  
equity listing  
venue in  
Europe



**€6.5tn**  
aggregated  
market  
capitalization

- Euronext exchanges
- Euronext sales office / presence



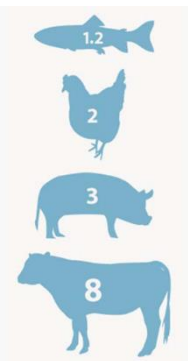
# AQUACULTURE – SUSTAINABLE AND GROWING

## Euronext believe in Aquaculture:

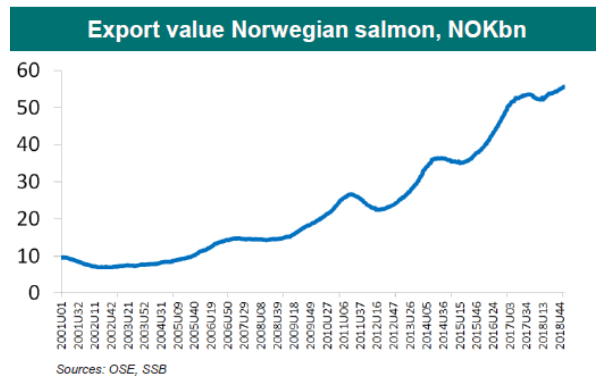
- Best feed conversion
- Future growth expected
- Export value 7 bill EUR

EMPOWERING   
SUSTAINABLE GROWTH

## Feed conversion ratio

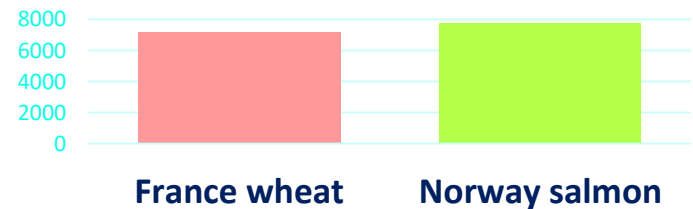


10% CAGR 2001 -2018

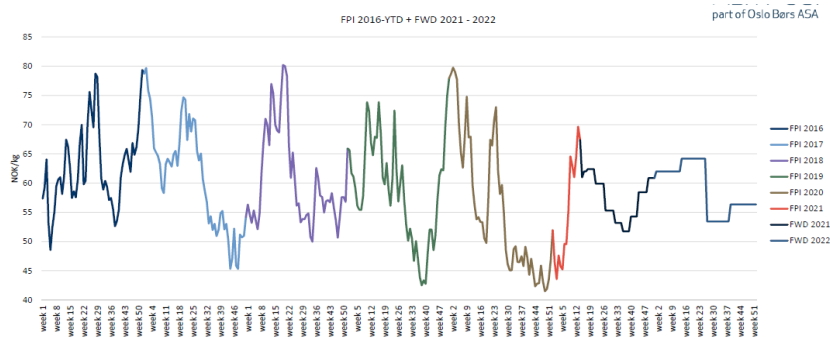


Huge underlying market

## Value of production mill EUR

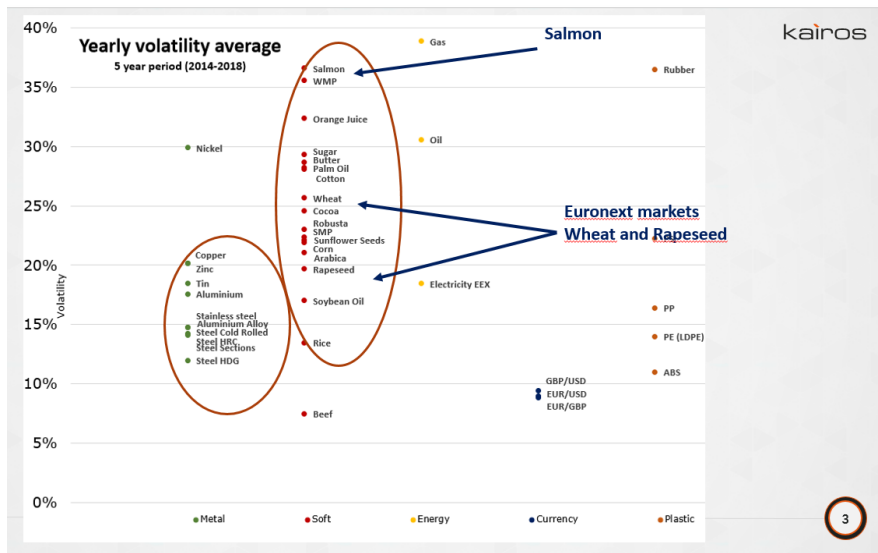


# SALMON – HIGHLY VOLATILE



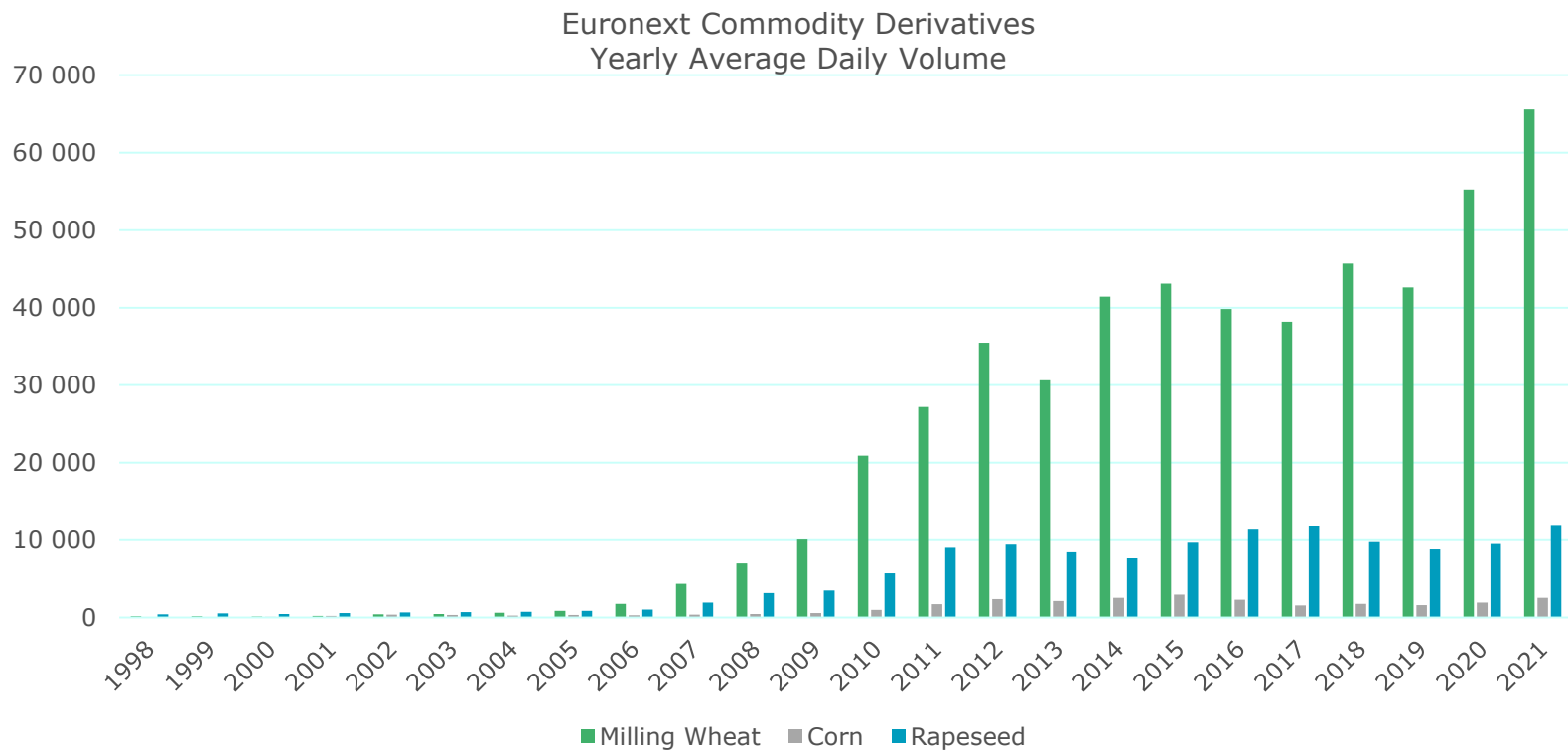
Salmon, more volatile than Euronext agri products.

Brings trading opportunities



# BUILDING A LIQUID MARKET TAKES TIME; EX MATIF:

- 10 years of hedging, slow growth, then reaching a “tipping point” with high liquidity
- Today trade volume for Milling wheat is 5 times the value of underlying European production



# EURONEXT MATIF – OUR COMMODITY EXCHANGE

## Diverse customers base:

- Commercial hedgers
- Financials

Milling Wheat = 648 millions tons traded per year = 5 times EU production

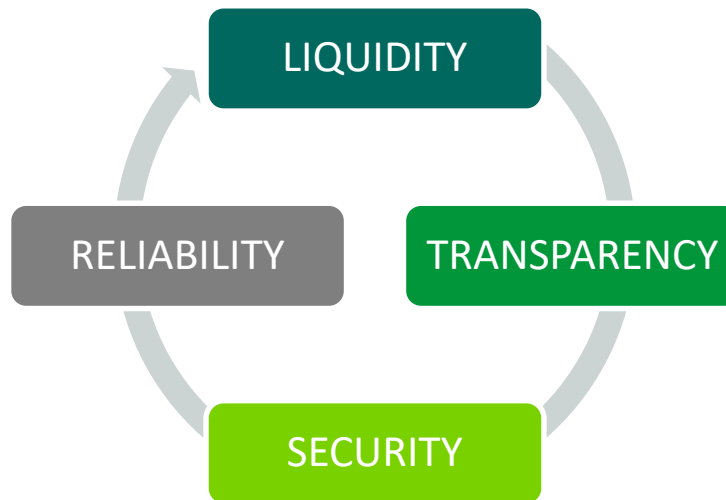


Commercials

Financials

# EURONEXT MATIF

- Supply and demand of grains decide prices
- Commercial user, co-operatives, farmers, grain traders, flour mills, food companies etc, need liquidity to hedge their price risk
- Financial traders do not create the price trends, but they are bringing liquidity



# WHAT CAN WE BRING TO FISH POOL ?

Euronext Derivatives market: **+160** active members

Diverse customers base:

- **agri professionals** (commercial hedgers)
- **financial entities**, funds, proprietary traders, investment banks

Examples of financial entities:

